



VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

3202 Demarara No.3 • Frenchtown Plaza • Suite 200 • St. Thomas, USVI 00802
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WARRANTY OF COMPLETION OF CONSTRUCTION IN SUBSTANTIAL CONFORMITY WITH APPROVED PLANS AND SPECIFICATIONS

Property Location:

Purchaser(s)/Owner(s):

For good and valuable consideration and in accordance with Section 801 of the Housing Act of 1954, and Public Law-857 (38 U.S. C. 1805) the undersigned Warrantor hereby warrants to the Purchaser(s) or Owner(s) identified in the caption hereof, and to his (their) successors or transferees, that:

The dwelling located on the property identified in the caption hereof is constructed in substantial conformity with the plans and specifications (including any amendments thereof, or changes and variations therein) which have been approved in writing by the Department of Planning & Natural Resources, Building Permits Division on which the valuation of the dwelling has been based: ***Provided, however,*** that this warranty shall apply only to such instances of substantial nonconformity as to which the Purchaser(s)/Owner(s) or his (their) successors or transferees shall have given written notice to the Warrantor at any time or times **within one (1) year from the date of original conveyance of title** to such Purchaser(s)/Owner(s) or the date of initial occupancy whichever first occurs: ***Provided further, however,*** that in the event the Purchaser(s)/Owner(s) acquired title to the captioned property prior to the completion of construction of the dwelling thereon, such notice of nonconformity to the Warrantor may be given at any time or times within one (1) year from the date of completion or initial occupancy of such dwelling, whichever first occurs.

The term “dwelling” as used herein shall be deemed to include all improvements or appurtenances set forth in the plans and specifications upon which the valuation of the property has been based.

This warranty shall be in addition to, and not in derogation of, all other rights and privileges which such Purchaser(s)/Owner(s) may have under any other law or instrument, and shall survive the conveyance of title, delivery of possession of the property, or other final settlement made by the Purchaser(s)/Owner(s), and shall be binding on the Warrantor notwithstanding any provision to the

contrary contained in the contract of purchase or other writing executed by the Purchaser(s)/Owner(s) heretofore or contemporaneously with the execution of this agreements or prior to final settlement.

IN TESTIMONY WHEREOF, the Warrantor has signed and sealed this Warranty this day of_____, _____.

Virgin Islands Housing Finance Authority

BY: _____
Executive Director

Address:
100 Lagoon Complex - Suite #4
Frederiksted, St. Croix
U.S. Virgin Islands 00840-3912

NOTICE TO PURCHASER: ANY NOTICE OF NONCONFORMITY MUST BE DELIVERED IN WRITING TO THE WARRANTOR NO LATER THAN:

(Insert date which is 1 year from date of conveyance of title)

Receipt of this warranty is acknowledged this _____ day of _____, _____.

(Borrower)